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Property Assessments

ROPOA - 2020 Annual Assessment: \$725

- Required for *each property* owned in Royal Oaks. Covers maintaining our private roads and sewers, landscaping of common areas, etc. Make checks payable to "ROPOA" and mail to: BB&T Bank, 216 Foothills Mall Dr., Maryville, TN 37801. For more details see the PDF file below:



ROPOA Property Assessments information rev 2019.pdf

[Download File](#)

Besides the above, if you live in a villa or a condo, you also have an additional assessment. For villas it covers most external maintenance; for condos it covers that and more.

ROGVA (The Villas owners) - 2019 Annual Assessment: \$1,320

LVHOA (Legacy Villas owners) - 2020 Annual Assessment: \$1,088 (same as prior year)

Ridge Club Condos - 2020 Annual Assessment: unknown

If you need more information on assessments see the [Covenants & By-Laws](#) page. **For association Treasurer contacts, etc., see the [Home Buyers / Realtors](#) page**, or if a resident, the more detailed (pass-worded) **[Board Contact Info.*](#)** page.

(last updated Feb. 2020)

ROPOA Property Assessments (revised Dec 2019)

Why property assessments and what are they used for? Property in Royal Oaks is structured by a Declaration of Covenants that states, "Annual assessments are a charge on the land and shall be a continuing lien upon the property against which each assessment is made. Assessments, together with interest, costs, and reasonable attorney's fees, shall be the personal obligation of the person who was owner of such property at the time the assessment fell due." When asked, sellers, realtors and title companies are obligated to explain this to those considering buying property in Royal Oaks. Once the purchase is made, the new owner is in fact, agreeing to all that is contained in the Declaration of Covenants, including the continuing assessment obligation.

What are assessments used for? The Declaration states, "Assessments levied by the Association shall be used exclusively to promote the recreation, health, safety and welfare of the residents in the properties and for the improvement and maintenance of the common areas." Each year the Board of Directors, after considering the budget needs of the various committees, sets the annual assessment. The funds are used to maintain the privately owned streets of ROPOA, the landscaping of the common areas, and the mostly private sewer system. A portion of the annual assessment is reserved for any capital expenses that might occur. Assessments also cover our legal fees, audits, insurance, street sweeping, newsletter publication, some social events, snow removal, taxes and employee expenses. Royal Oaks currently employs an administrator, treasurer, an operations chairperson and an operations manager with (3) hourly rate employees. The Association requires continuous business management and oversight.

How are assessments set and collected? After the Board sets the annual assessment, an invoice is sent out in December to all property owners. Provided property owners keep their accounts current, that is the only invoice that will be sent. Each month's assessment is due on the first day of the month. Property owners can choose their payment schedule, annually, quarterly or monthly. It is the owner's responsibility to keep the account current. Assessments not paid within 30 days after the due date incur a late charge of eighteen percent (18%) per annum.

If an account becomes 90 days past due, a past due invoice must be mailed and a \$25.00 administrative fee is assessed. The account must then be brought current within 30 days of receipt of the past due invoice to avoid further legal proceedings which can include the filing of a lien, added legal costs to the assessment, and possible foreclosure if the account continues to remain unpaid. Additionally, the Association may suspend the voting rights, and use of any recreational facilities, of a property owner for continued nonpayment of assessments.

The Board bases the annual assessment on the cumulative monthly budget needs of the community, so it is important that accounts be kept current by the property owners of Royal Oaks.

To observe first hand and express your opinion when necessary on how your assessment dollars are being used or not used, you are encouraged to attend the Board meetings. The Board of directors typically conducts its meetings in the Royal Oaks Community Center the second Thursday of most months at 7:00pm. A schedule for upcoming community meeting will be published on the Community Center's calendar on our website, www.ropoa.weebly.com. The Annual Meeting is held on the third Monday each April.